



# Entrepreneur: An Economic Theory

*Mark Casson*

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## **Entrepreneur: An Economic Theory** Mark Casson

This thoroughly revised and updated edition of Mark Casson's "The Entrepreneur" presents a novel synthesis of the ideas of Joseph Schumpeter, Frank Knight and Friedrich Hayek, according to which the defining characteristic of the entrepreneur is the exercise of judgement in business decisions. The volume argues that good judgement is based on a unique combination of information, and that this information is typically exploited by founding a "market-making" firm, which links customers and suppliers who could not otherwise make contact with each other. This assessment of entrepreneurship, Mark Casson contends, has important implications for the growth of firms, social mobility and "enterprise culture".

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